

Inverse High Yield Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2021

	Shares	Value
MUTUAL FUNDS[†] - 59.8%		
Guggenheim Strategy Fund II ¹	15,041	\$ 374,528
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	37,683	374,193
Total Mutual Funds (Cost \$746,686)		748,721
	Face Amount	
U.S. TREASURY BILLS^{††} - 1.9%		
U.S. Treasury Bills 0.04% due 01/06/22 ^{2,3}	\$ 24,000	24,000
Total U.S. Treasury Bills (Cost \$24,000)		24,000
REPURCHASE AGREEMENTS^{††,4} - 34.3%		
J.P. Morgan Securities LLC issued 12/31/21 at 0.05% due 01/03/22	240,441	240,441
Barclays Capital, Inc. issued 12/31/21 at 0.01% due 01/03/22	99,439	99,439
BofA Securities, Inc. issued 12/31/21 at 0.02% due 01/03/22	90,399	90,399
Total Repurchase Agreements (Cost \$430,279)		430,279
Total Investments - 96.0% (Cost \$1,200,965)		\$ 1,203,000
Other Assets & Liabilities, net - 4.0%		49,942
Total Net Assets - 100.0%		\$ 1,252,942

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Interest Rate Futures Contracts Sold Short[‡]				
U.S. Treasury 5 Year Note Futures Contracts	9	Mar 2022	\$ 1,088,789	\$ 3,500

Centrally Cleared Credit Default Swap Agreements Protection Purchased^{††}

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Received	Unrealized Appreciation ^{**}
Barclays Bank plc	ICE	CDX.NA.HY.37.V1	5.00%	Quarterly	12/20/26	\$ 1,150,000	\$ (105,113)	\$ (105,495)	\$ 382

^{**} Includes cumulative appreciation (depreciation).

[‡] Value determined based on Level 1 inputs.

^{††} Value determined based on Level 2 inputs.

¹ Affiliated issuer.

² All or a portion of this security is pledged as futures collateral at December 31, 2021.

³ Rate indicated is the effective yield at the time of purchase.

⁴ Repurchase Agreements.

CDX.NA.HY.37.V1 — Credit Default Swap North American High Yield Series 37 Index Version 1

ICE — Intercontinental Exchange

plc — Public Limited Company